

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

DELPHI CORPORATION, et al.,

Debtors.

Chapter 11

Case No. 05-44481 (RDD)

(Jointly Administered)

**THIRD INTERIM APPLICATION OF JEFFERIES & COMPANY, INC.,
AS INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR INTERIM ALLOWANCE OF COMPENSATION
FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT
OF ACTUAL AND NECESSARY EXPENSES INCURRED
FOR THE PERIOD JUNE 1, 2006 TO SEPTEMBER 30, 2006**

**TO: THE HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE**

Pursuant to sections 328(a) and 1103 of title 11 of the United States Code (the “Bankruptcy Code”) and Rules 2014, 2016 and 5002 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Jefferies & Company, Inc. (“Jefferies”), investment banker for the Official Committee of Unsecured Creditors (the “Committee”), appointed in the chapter 11 cases of Delphi Corporation, et al. (the “Debtors”), hereby submits its third interim application (the “Application”), for the allowance of compensation for professional services performed by Jefferies for the period commencing June 1, 2006 through and including September 30, 2006 (the “Compensation Period”), and reimbursement of its actual and necessary expenses incurred during the Compensation Period. In support of this Application, Jefferies respectfully represents as follows:

BACKGROUND

1. On October 8, 2005, the Debtors filed with the Court voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors have since continued to operate their businesses and manage their properties pursuant to sections 1107 and 1108 of the Bankruptcy Code.

2. The following members were originally appointed to the Committee: (a) Capital Research and Management Company; (b) Electronic Data Systems Corp.; (c) Flextronics International Asia-Pacific, Ltd.; (d) Freescale Semiconductor, Inc.; (e) General Electric Company; (f) IUE-CWA and (g) Wilmington Trust Company, as Indenture Trustee. Flextronics International Asia-Pacific, Ltd., has since resigned from the Committee and has been replaced with Tyco Electronics Corporation. In addition, the Pension Benefit Guaranty Corporation and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (the "UAW") have been added as *ex officio* members of the Committee.

3. On October 18, 2005, the Committee selected Jefferies to serve as its investment banker. Jefferies immediately began work on behalf of the Committee, participating in meetings and conference calls, and conducting analyses in consultation with the Debtors, their financial advisors, as well as with the Debtors' and the Committee's counsel.

4. On June 19, 2006, the Court approved Jefferies' retention on a final basis, effective as of October 18, 2005.

**SUMMARY OF PROFESSIONAL COMPENSATION
AND REIMBURSEMENT OF EXPENSES REQUESTED**

5. To the extent applicable, this Application has been prepared in accordance with the Guidelines and Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on June 20, 1991, and April 19, 1995 respectively (together, the "Local Guidelines"), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses, adopted on January 30, 1996 (the "UST Guidelines") and this Court's Order Establishing Procedures For Interim Compensation And Reimbursement Of Expenses Of Professionals (Docket Entry No. 869) (the "Administrative Order," and collectively with the Local Guidelines and UST Guidelines, the "Guidelines"). Pursuant to the

Guidelines, a certification regarding compliance with such Guidelines is attached hereto as Exhibit "A."

6. Jefferies seeks interim allowance of compensation for professional services rendered to the Committee during the Compensation Period in the amount of \$700,000.00, and reimbursement of expenses incurred in connection with the rendition of such services in the amount of \$34,333.35.

7. During the Compensation Period, Jefferies provided the Debtors, the Debtors' counsel, the United States Trustee, counsel to the Committee, counsel for the agent under the Debtors' prepetition credit facility, counsel for the agent under the Debtors' post-petition credit facility and members of the committee appointed in these cases for the purpose of reviewing fees and expenses with monthly fee statements for professional services rendered and expenses incurred on behalf of the Committee. In each such statement, Jefferies requested that the Debtors pay it 80% of its fees and 100% of its costs and disbursements. As of the date hereof, Jefferies has been paid 80% of its fees and 100% of its costs and disbursements billed to the Debtors for services performed by Jefferies for the following months of the Compensation Period: June, July, and August.⁽¹⁾ As of the date hereof, Jefferies has not yet received compensation for services performed during September. By this Application, Jefferies requests the release of the 20% holdback of the professional fees incurred during the Compensation Period.

8. The fees charged by Jefferies during the Compensation Period have been billed in accordance with this Court's order approving Jefferies' retention. The fees that Jefferies is charging for the services rendered by its professionals in these chapter 11 cases are comparable to those fees charged by Jefferies for professional services rendered in comparable non-bankruptcy matters, as well

⁽¹⁾ During the Compensation Period, the Court changed the holdback amount to 10%. Jefferies continued to submit invoices with a 20% holdback and beginning with the Fourth Interim Application compensation period will change to a 10% holdback.

as to those charged by practitioners in comparable non-bankruptcy cases in the competitive national financial advisory market.

9. Annexed hereto as Exhibit "B" is a schedule specifying categories of necessary out-of-pocket expenses for which Jefferies is seeking reimbursement and the total amount of expenses requested in each such expense category.

10. Pursuant to the UST Guidelines, annexed hereto as Exhibit "C" is a schedule setting forth all Jefferies' professionals and personnel who have performed services in these chapter 11 cases during the Compensation Period, the capacities in which each such individual is employed by Jefferies and the aggregate number of hours expended by each such individual in these matters.

11. Pursuant to the Guidelines, Jefferies' contemporaneous time records, by project category, for the Compensation Period is annexed hereto as Exhibit "D."

12. To the extent that fees or expenses were incurred by the Committee during the Compensation Period but were not processed by Jefferies prior to the preparation of this Application, Jefferies hereby reserves the right to request approval of such fees and expenses in future applications.

JEFFERIES' ACTIVITIES ON BEHALF OF THE COMMITTEE TO DATE

13. Jefferies provided a wide variety of investment banking, financial and restructuring advisory services for the Committee during the Compensation Period.

Asset Analysis and Recovery

14. Jefferies' activities in this project area focused on evaluating possible recoveries to the unsecured creditors under various possible plan scenarios. Jefferies participated in exhaustive discussions with General Motors and the Debtors, along with their respective advisors, regarding possible plan scenarios. Concurrent to these discussions, Jefferies completed extensive financial analyses of such scenarios and their impact on the recoveries of the Debtors' unsecured creditors. These financial analyses included evaluation of the Debtors' debt capacity at emergence.

Employee Benefits / Pensions

15. Jefferies' activities in this project area included extensive review and monitoring of the Debtors' labor agreements with relevant labor unions and related benefit plans, including pension and other postretirement benefits ("OPEB") obligations. Jefferies also reviewed the Debtors' actuarial, financial, and operating assumptions with respect to its proposed "Transformation" plan. These due diligence activities were used to evaluate the impact of wage, benefit, and labor force reductions contemplated under the 1113 / 1114 Motion. Jefferies also completed a variety of analyses evaluating specific aspects of the 1113 / 1114 Motion, which were prepared at the request of the General Motors Sub-Committee of the Committee.

16. In connection with the 1113 / 1114 Motion, the Debtors implemented an attrition program. As the attrition program was implemented, Jefferies monitored and prepared numerous analyses evaluating the impact of the attrition program on the Debtors business as a going concern and impact, if any, on the Debtors' unsecured creditors.

Committee Meetings and Discussions

17. During the Compensation Period, the Committee regularly held conference calls or email discussions regarding issues relating to the Debtors' cases. Jefferies' professionals participated in such Committee meetings or email discussions, providing recommendations and advice with respect to a number of business and financial issues, as well as updates on ongoing conversations, activities and negotiations with the Debtors. These meetings provided a forum for the Committee members to exchange ideas and raise questions concerning matters of concern to unsecured creditors. The meetings also provided a forum for Jefferies to communicate the findings of its various due diligence activities and to update the Committee on the Debtors' financial performance. Jefferies also participated in meetings and telephone conferences with individual Committee members to discuss the status of the Debtors' cases and future steps to be taken during the restructuring process.

Communications with Non-Committee Creditors

18. Throughout the period, Jefferies conducted numerous conversations with the holders of the Debtors' bonds and other unsecured creditors that do not serve on the Committee. Jefferies communicated with these parties on behalf of the Committee with respect to any publicly disclosed developments in these cases and responded to such creditors' concerns and questions.

Communications with the Debtors, Other Parties-in-Interest and Non-Committee Professionals

19. Jefferies' activities in this project area included assisting the Committee in preparing for and participating in meetings and negotiations with the Debtors. This project category also includes Jefferies' attendance and participation in due diligence and strategy sessions with the Debtors, their advisors, including FTI Consulting, Rothschild, and Skadden, Arps, Slate, Meagher & Flom, and other parties-in-interest.

Business Analysis

20. Jefferies' activities in this project area included working with the Committee and other creditors to understand, evaluate and comment on the Debtors' business and review financial projections related to the Debtors' proposed "Transformation" plan. As part of its activities, Jefferies considered all of the information gathered during due diligence activities and used such information, as well as proprietary information available within Jefferies to provide advice to the Committee regarding the Debtors' current positioning. Additionally, Jefferies reviewed the Debtors' monthly operating reports ("MOR"), quarterly and annual financial reports, and any other financial information that was relevant to the Debtors' operations. Additional Jefferies activities included, responding to questions by the Committee regarding specific issues related to the Debtors' financial operations.

Corporate Finance

21. Jefferies' activities in this project area included reviewing financial aspects of potential dispositions of assets and subsidiaries. As part of the Debtors' proposed "Transformation" plan several sale processes have been implemented. Jefferies has worked closely with Rothschild to evaluate each of these sale processes as well as alternative strategies to ensure value is being maximized to all stakeholders. Jefferies has evaluated the sale processes, associated contracts, initial and final indications of interest, and coordinated meetings with the Debtors' appropriate business groups. In addition to coordinating meetings with the Debtors' business groups, Jefferies also held extensive diligence sessions with the Debtors' business development team. For several asset sale processes, the Debtors have retained financial advisors other than Rothschild. For example, for the Catalyst business sale process, the Debtors retained Credit Suisse First Boston, a prominent investment banking firm. In those circumstances, we have coordinated diligence sessions with those parties.

Industry Analysis

22. In connection with Jefferies' due diligence of the Debtors, Jefferies has analyzed financial and valuation metrics related to the automotive industry. This included attending conferences, reviewing and analyzing performance metrics, evaluating trading of industry related securities, and analyzing merger and acquisition transactions within the industry. Additionally, Jefferies has monitored historical and current industry bankruptcy cases.

23. To keep the Committee informed of current industry news, valuation metrics, and other related automotive industry information, Jefferies provided a daily memo detailing current news to the Committee and a weekly report providing valuation metrics for a broad list of automotive companies and other relevant automotive industry performance metrics.

Case Administration and Fee / Employment Applications

24. Jefferies' activities in this project area included preparing Jefferies' retention application for final approval by the Court. This project also includes the preparation of Jefferies' fee applications, general and administrative tasks such as billing and related communications, as well as other day to day operations that do not fall into other project areas.

JEFFERIES' FEES ARE REASONABLE

25. The professional services performed by Jefferies were in the best interest of the Committee and other parties-in-interest. The compensation requested by Jefferies for the foregoing services is commensurate with the complexity, importance and nature of the problems, issues and tasks involved. These professional services were performed with expedition and in an efficient manner.

26. The professional services performed by Jefferies on behalf of the Committee during the Compensation Period required an aggregate expenditure of at least 2,175.3 hours by Jefferies' professionals and personnel.

27. Jefferies' compensation is not based on hourly rates. However, Jefferies' fees are reasonable based upon the customary compensation charged by similarly skilled practitioners in comparable bankruptcy cases in the competitive national financial advisory market.

ACTUAL AND NECESSARY DISBURSEMENTS OF JEFFERIES

28. As set forth in Exhibit "B" hereto, Jefferies expended \$34,333.35 in necessary out-of-pocket expenses while providing professional services during the Compensation Period. These charges are intended to cover Jefferies' direct operating costs related to this engagement, which costs are not incorporated into Jefferies' aggregate fees or overhead.

29. The time constraints imposed by the circumstances of these cases have required Jefferies' professionals and other employees at times to devote time during the evenings and on

weekends, as well as travel time to the performance of financial advisory services on behalf of the Committee. These extraordinary services were essential to meet deadlines, to respond in a timely fashion to daily inquiries from creditors and other parties-in-interest, and to satisfy the demands of the Committee. While Jefferies has not charged the Debtors for any overtime expenses, professionals and other employees of Jefferies who worked late into the evenings or on weekends were reimbursed for their reasonable meal costs and their cost for transportation from the office to home. Jefferies' regular practice is not to include these types of charges in overhead when establishing fees and to charge its clients for these and all other out-of-pocket disbursements incurred during the regular course of the rendition of services. Jefferies believes that the expense reimbursement amounts requested in this Application do not exceed those permissible under the Guidelines.

NOTICE

30. Notice of this Application has been provided to: (i) the Debtors; (ii) Counsel to the Debtors; (iii) Counsel to the Official Committee of Unsecured Creditors; (iv) the United States Trustee for the Southern District of New York; and (v) all other parties entitled to notice. Jefferies submits that no other or further notice need be provided.

MEMORANDUM OF LAW

31. No novel issue of law is raised herein. Jefferies requests that this Court deem the contents of this Application to be sufficient for the purposes of satisfying the memorandum of law requirement in Rule 9013-1(b) of the Local Rules for the United States Bankruptcy Court for the Southern District of New York.

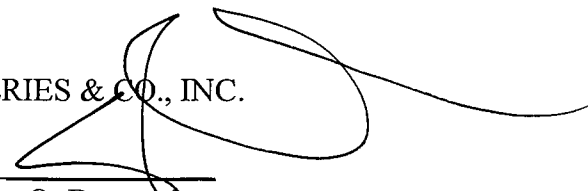
CONCLUSION

WHEREFORE, Jefferies respectfully requests that this Court enter an order: (i) granting interim allowance of all fees and expenses requested in this Application totaling \$734,333.35, representing \$700,000.00 in fees and \$34,333.35 in actual and necessary expenses incurred by Jefferies

on behalf of the Committee during the Compensation Period; (ii) authorizing payment by the Debtors of all fees and expenses requested in the Application; and (iii) granting such other and further relief as is just and proper.

Dated: New York, New York
December 4, 2006

JEFFERIES & CO., INC.

By: 

William Q. Derrough

520 Madison Avenue
New York, NY 20022
(212) 284-2521

Investment Banker to the
Official Committee of Unsecured Creditors

Exhibit A

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

**DELPHI CORPORATION, *et al.*,

Debtors.**

Chapter 11

Case No. 05-44481 (RDD)

(Jointly Administered)

**CERTIFICATION OF WILLIAM Q. DERROUGH IN SUPPORT OF
THIRD INTERIM APPLICATION OF JEFFERIES & COMPANY, INC.,
AS INVESTMENT BANKER TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR INTERIM ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED
FOR THE PERIOD JUNE 1, 2006 TO SEPTEMBER 30, 2006**

WILLIAM Q. DERROUGH, certifies as follows:

1. I am a managing director at Jefferies & Company, Inc. (“Jefferies”), which maintains its principal office at 520 Madison Ave., New York, New York 10022. I have personal knowledge of the facts set forth herein.

2. I submit this Certification in support of the annexed third interim application of Jefferies (the “Application”),¹ seeking entry of an order granting interim allowance of compensation for services rendered and expenses incurred by Jefferies as investment banker to the Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases of the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) during the period from June 1, 2006 through and including

¹ All capitalized terms used but not otherwise defined herein shall have those meanings ascribed to them in the Application.

September 30, 2006 (the "Compensation Period"), and directing payment by the Debtors of certain fees and expenses owing to Jefferies which remain unpaid to-date.

3. I submit this Certification in accordance with the Guidelines and Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases adopted by the Court on June 20, 1991 and April 19, 1995, respectively (collectively, the "Local Guidelines," and together with the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses, adopted on January 30, 1996, the "Guidelines").

4. I have read the Application and, except as otherwise set forth in the --Amended Application of the Official Committee of Unsecured Creditors for Order Under Sections 328 and 1103 of the Bankruptcy Code and Bankruptcy Rule 2014 Approving Retention of Jefferies & Company, Inc. as Investment Banker to the Committee (the "Amended Application"), Affidavit of William Q. Derrough filed in support of the Amended Application and this Court's Final Order Under 11 U.S.C. §§ 328 and 1103 Authorizing Employment and Retention of Jefferies & Company, Inc. as Investment Banker to the Official Committee of Unsecured Creditors (the "Final Retention Order"), to the best of my knowledge, information and belief after reasonable inquiry: (i) the Application complies with the Guidelines, (ii) the fees and disbursements sought in the Application fall within the Guidelines, (iii) in seeking reimbursement for an expense, Jefferies does not make a profit on that expense, whether the services associated with such expense are performed by Jefferies in-house or through a third party; (iv) in seeking reimbursement for a service which Jefferies justifiably purchased or contracted from a third party, Jefferies has requested reimbursement only for the amount billed to Jefferies by the third-party vendor and paid by Jefferies to such vendor, and (v) the fees sought

by Jefferies in the Application are comparable to those fees charged by Jefferies for professional services rendered in comparable non-bankruptcy related matters.

5. During the Compensation Period, the Debtors, Counsel to the Debtors, Counsel to the Official Committee of Unsecured Creditors, the United States Trustee for the Southern District of New York, and all other parties entitled to notice have been provided Jefferies' June, July, August, and September monthly statements of fees and expenses in accordance with the terms of this Court's Order Under 11 U.S.C. § 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (the "Administrative Order"). Each such statement contained a list of those professionals that provided services, the aggregate hours spent by each such professional, a general description of the services rendered by each such professional, and a reasonably detailed breakdown of disbursements incurred on the Committee's behalf.

6. The Debtors, Counsel to the Debtors, Counsel to the Official Committee of Unsecured Creditors, the United States Trustee for the Southern District of New York, and all other parties entitled to notice will be provided with a copy of this Application at least ten (10) days before the date set by this Court for a hearing on the Application.

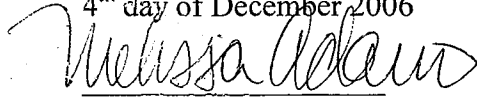
WHEREFORE, I declare that the above is true and correct to the best of my knowledge.

Dated: New York, New York
December 4, 2006

By: 

William Q. Derrough

Sworn to before me this
4th day of December 2006



MELISSA ADAMO
NOTARY PUBLIC, STATE OF NEW YORK
No. 01AD6114342
QUALIFIED IN QUEENS COUNTY
MY COMMISSION EXPIRES AUG. 9, 2008

Exhibit B

EXPENSE SUMMARY

Expenses Category	Total Expenses
Meals	\$8,972.62
Presentation Services	991.84
Courier	35.93
Financial Research	752.10
Transportation - Air	1,359.84
Transportation - Ground	7,525.16
Phone/Fax	717.12
Subscriptions	1,057.25
Legal ⁽¹⁾	12,921.49
Total Disbursements	\$34,333.35

⁽¹⁾ Based on services provided by Milbank, Tweed, Hadley & McCloy LLP to Jefferies from June 2006 through September 2006.

Exhibit C

Jefferies & Company, Inc.
Summary of Hours Worked
June 1, 2006 - September 30, 2006

Name	Position	Hours Worked
Bill Derrough	Managing Director, Recapitalization and Restructuring Group	188.0
Tom Carlson	Senior Vice President, Recapitalization and Restructuring Group	75.0
Justin Mirro	Senior Vice President, Automotive Investment Banking Group	60.5
Isaac Lee	Senior Vice President, Recapitalization and Restructuring Group	222.0
Marc Strauss	Associate, Recapitalization and Restructuring Group	332.3
Jelena Strelcova	Associate, Automotive Investment Banking Group	460.0
David Groban	Associate, Recapitalization and Restructuring Group	398.5
Josh Gale	Analyst, Automotive Investment Banking Group	123.0
Russell Gehrett	Analyst, Automotive Investment Banking Group	148.5
Varun Mittal	Analyst, Recapitalization and Restructuring Group	155.5
Rudy Rodriguez	Paralegal	12.0
Total		<u>2,175.3</u>

Exhibit D

Jefferies & Company, Inc.
Summary of Hours Worked by Category
June 1, 2006 - September 30, 2006

	Cumulative Period
1. Asset Analysis and Recovery	279.8
2. Asset Disposition	-
3. Business Operations	-
4. Case Administration	-
5. Claims Administration and Objections	-
6. Employee Benefits / Pensions	751.5
7. Fee / Employment Applications	35.5
8. Fee / Employment Objections	-
9. Financing	-
10. Litigation	-
11. Meeting of Creditors	214.0
12. Plan and Disclosure Statement	-
13. Relief from Stay Proceedings	-
15. Accounting / Auditing	-
16. Business Analysis	194.5
17. Corporate Finance	224.8
18. Data Analysis	-
19. Litigation Consulting	-
20. Reconstruction Accounting	-
21. Tax Issues	-
22. Valuation	-
23. Industry Analysis	459.3
24. Court Hearings	16.0
Total Hours	2,175.3

Jefferies & Company, Inc.
Summary of Hours Worked by Category (by Banker)
June 1, 2006 - September 30, 2006

	Derrough, Bill	Carlson, Tom	Mirro, Justin	Lee, Isaac	Strauss, Marc	Srelcova, Jelena	Grobart, David	Gale, Josh	Gehrett, Russell	Mittel, Varun	Rodriguez, Rudy	Total
Asset Analysis and Recovery	24.5	9.0	-	30.5	67.3	29.0	115.5	-	2.0	2.0	-	279.8
Asset Disposition	-	-	-	-	-	-	-	-	-	-	-	-
Business Operations	-	-	-	-	-	-	-	-	-	-	-	-
Case Administration	-	-	-	-	-	-	-	-	-	-	-	-
Claims Administration and Objections	-	-	-	-	-	-	-	-	-	-	-	-
Employee Benefits / Pensions	105.5	20.0	7.0	89.0	132.5	326.0	29.0	36.0	4.5	2.0	-	751.5
Fee / Employment Applications	-	-	-	-	5.0	-	17.5	-	1.0	-	12.0	35.5
Fee / Employment Objections	-	-	-	-	-	-	-	-	-	-	-	-
Financing	-	-	-	-	-	-	-	-	-	-	-	-
Litigation	-	-	-	-	-	-	-	-	-	-	-	-
Meeting of Creditors	43.0	32.0	-	46.0	33.0	18.0	33.0	4.0	5.0	-	-	214.0
Plan and Disclosure Statement	-	-	-	-	-	-	-	-	-	-	-	-
Relief from Stay Proceedings	-	-	-	-	-	-	-	-	-	-	-	-
Accounting / Auditing	-	-	-	-	-	-	-	-	-	-	-	-
Business Analysis	-	-	-	9.5	19.5	81.0	47.0	9.0	24.5	4.0	-	194.5
Corporate Finance	13.0	12.0	34.5	36.0	45.0	-	71.0	-	2.0	11.3	-	224.8
Data Analysis	-	-	-	-	-	-	-	-	-	-	-	-
Litigation Consulting	-	-	-	-	-	-	-	-	-	-	-	-
Reconstruction Accounting	-	-	-	-	-	-	-	-	-	-	-	-
Tax Issues	-	-	-	-	-	-	-	-	-	-	-	-
Valuation	-	-	-	-	-	-	-	-	-	-	-	-
Industry Analysis	-	2.0	19.0	6.0	25.0	6.0	81.5	74.0	109.5	136.3	-	499.3
Court Hearings	2.0	-	-	5.0	5.0	-	4.0	-	-	-	-	16.0
Total	188.0	75.0	60.5	222.0	332.3	460.0	398.5	123.0	148.5	155.5	12.0	2,175.3

Delphi Corporation

Confidential - Draft

Asset Analysis and Recovery - 1

I. SUMMARY

Derrough; Bill	24.50
Carlson; Tom	9.00
Mirro; Justin	0.00
Lee; Isaac	30.50
Strauss; Marc	67.25
Strelcova; Jelena	29.00
Groban; David	115.50
Gale; Josh	0.00
Gehrett; Russell	2.00
Mittal; Varun	2.00
Rodriguez; Rudy	0.00
Total Hours	279.75

II. DETAILS

Name	Date	Total Hours	Description
Derrough; Bill	06/19/06	2.00	Communication with UCC professionals re: meetings with GM and associated parties
Lee; Isaac	06/19/06	2.00	Communication with UCC professionals re: meetings with GM and associated parties
Strelcova; Jelena	06/21/06	3.00	Complete responses to diligence list submitted by Equity Committee
Carlson; Tom	06/22/06	2.00	Communication with UCC professionals re: meetings with GM and associated parties
Derrough; Bill	06/22/06	2.00	Communication with UCC professionals re: meetings with GM and associated parties
Lee; Isaac	06/22/06	2.00	Communication with UCC professionals re: meetings with GM and associated parties
Derrough; Bill	06/23/06	3.50	Attend meeting between GM and UCC
Strelcova; Jelena	07/21/06	8.00	Prepared hypothetical recovery analysis for internal review
Strelcova; Jelena	07/23/06	5.00	Prepared hypothetical recovery analysis for internal review
Strauss; Marc	07/24/06	3.00	Conversations with Mesirow re: claims
Strelcova; Jelena	07/24/06	3.00	Conversations with Mesirow re: claims
Strelcova; Jelena	07/25/06	2.00	Reviewed hypothetical recovery analysis
Strelcova; Jelena	07/26/06	1.00	Communication with Latham re: hypothetical recovery analysis
Strauss; Marc	07/31/06	11.00	Analysis re: GM claims and negotiations
Groban; David	08/17/06	2.00	Preparation of recoveries and allocation analysis
Strauss; Marc	08/17/06	2.00	Preparation of recoveries and allocation analysis
Groban; David	08/19/06	18.00	Preparation of financial analyses related to UCC estimated recoveries
Strauss; Marc	08/19/06	8.00	Review of claims and allocation analysis
Groban; David	08/20/06	10.00	Preparation of financial analyses related to UCC estimated recoveries
Lee; Isaac	08/20/06	2.00	Communications with UCC members re: recoveries
Strauss; Marc	08/20/06	6.00	Analysis and modeling of claims and GM negotiations
Gehrett; Russell	08/21/06	2.00	Internal discussions for review of recoveries analysis
Groban; David	08/21/06	2.00	Communication with committee members re: recoveries analysis
Groban; David	08/21/06	4.00	Preparation of financial analyses related to UCC estimated recoveries
Lee; Isaac	08/21/06	1.50	Communications with UCC members re: recoveries
Mittal; Varun	08/21/06	2.00	Internal discussions for review of recoveries analysis
Strauss; Marc	08/21/06	8.00	Analysis and modeling of recoveries and GM claims
Carlson; Tom	08/22/06	2.00	Review of financial analyses re: recoveries
Groban; David	08/22/06	7.00	Preparation of financial analyses related to UCC estimated recoveries
Groban; David	08/22/06	3.00	Drafting of UCC recoveries presentation
Lee; Isaac	08/22/06	3.00	Communication with committee members re: recoveries analysis
Lee; Isaac	08/22/06	3.00	Reviewing financial analyses re: recoveries
Carlson; Tom	08/24/06	3.00	Review of financial analyses re: recoveries
Groban; David	08/30/06	1.50	Updates to recoveries presentation and analyses
Lee; Isaac	08/30/06	2.00	Communication with UCC members re: recoveries
Groban; David	08/31/06	3.50	Updates to recoveries analyses and presentation
Lee; Isaac	08/31/06	2.00	Communication with UCC members re: recoveries
Derrough; Bill	09/01/06	2.00	Review of recoveries presentation
Groban; David	09/01/06	1.50	Updates to recoveries presentation
Lee; Isaac	09/01/06	2.00	Review of recoveries presentation
Derrough; Bill	09/05/06	2.00	Discussions with UCC members re: recoveries analysis
Groban; David	09/05/06	5.00	Updates to recoveries analysis presentation
Lee; Isaac	09/05/06	2.00	Discussions with UCC members re: recoveries analysis
Derrough; Bill	09/06/06	1.50	Discussions with UCC members re: recoveries analysis
Groban; David	09/07/06	6.00	Updates to recoveries analysis
Lee; Isaac	09/07/06	1.00	Review of recoveries presentation

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Asset Analysis and Recovery - 1

I. SUMMARY

Derrough; Bill	24.50
Carlson; Tom	9.00
Mirro; Justin	0.00
Lee; Isaac	30.50
Strauss; Marc	67.25
Strelcova; Jelena	29.00
Groban; David	115.50
Gale; Josh	0.00
Gehrett; Russell	2.00
Mittal; Varun	2.00
Rodriguez; Rudy	0.00
Total Hours	279.75

II. DETAILS

Name	Date	Total Hours	Description
Groban; David	09/10/06	6.00	Updated recoveries analysis presentation
Derrough; Bill	09/11/06	1.00	Discussions with UCC members re: recoveries analysis
Strauss; Marc	09/12/06	3.00	Revisions to recovery model
Derrough; Bill	09/13/06	1.00	Discussions with UCC members re: recoveries analysis
Derrough; Bill	09/14/06	1.50	Discussions with UCC members re: recoveries analysis
Groban; David	09/14/06	6.00	Updates to recoveries analysis
Derrough; Bill	09/15/06	3.00	Discussions with UCC members re: recoveries analysis
Groban; David	09/16/06	5.00	Updates to recovery analysis
Lee; Isaac	09/16/06	2.00	Review of recoveries presentation
Groban; David	09/17/06	4.00	Updates to recovery analysis
Carlson; Tom	09/18/06	2.00	Review of recoveries analysis
Derrough; Bill	09/18/06	2.00	Review of recoveries analysis
Groban; David	09/18/06	5.00	Updates to recovery analysis
Lee; Isaac	09/18/06	2.00	Review of recoveries analysis
Strelcova; Jelena	09/18/06	5.00	Updates to recoveries analysis
Groban; David	09/19/06	4.00	Updates to recovery analysis
Lee; Isaac	09/19/06	2.00	Review of recoveries analysis
Strelcova; Jelena	09/19/06	2.00	Review of recoveries analysis
Derrough; Bill	09/20/06	1.00	Discussions with UCC members re: recoveries analysis
Groban; David	09/20/06	6.00	Updates to the recovery analysis
Strauss; Marc	09/20/06	5.00	Review of side-by-side term sheets and updates to recovery analysis
Groban; David	09/21/06	8.00	Updates to recovery analysis
Strauss; Marc	09/21/06	8.75	Review updated recovery analysis
Groban; David	09/22/06	3.00	Updates to recovery analysis
Strauss; Marc	09/22/06	4.00	Revision to recovery analysis
Strauss; Marc	09/22/06	2.00	Discussions with UCC members re: recovery analysis
Groban; David	09/24/06	2.00	Updates to recovery analysis
Lee; Isaac	09/24/06	2.00	Review of recovery analysis
Strauss; Marc	09/25/06	6.50	Updates to recoveries presentation
Derrough; Bill	09/27/06	2.00	Discussions with UCC members re: recoveries analysis
Groban; David	09/27/06	1.00	Conference call with committee members to discuss recoveries presentation
Groban; David	09/27/06	2.00	Updates to recovery analysis
Total		279.75	

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Employee Benefits / Pensions - 6

I. SUMMARY

Derrough; Bill	105.50
Carlson; Tom	20.00
Mirro; Justin	7.00
Lee; Isaac	89.00
Strauss; Marc	132.50
Strelcova; Jelena	326.00
Groban; David	29.00
Gale; Josh	36.00
Gehrett; Russell	4.50
Mittal; Varun	2.00
Rodriguez; Rudy	0.00
Total Hours	751.50

II. DETAILS

Name	Date	Total Hours	Description
Lee; Isaac	06/02/06	1.00	Communication with members of UCC re: Attrition Program
Strauss; Marc	06/03/06	2.50	Review of Lazard declarations re: workforce
Strelcova; Jelena	06/03/06	2.00	Review of Buck Consultants pension analysis
Lee; Isaac	06/04/06	1.50	Communication with members of UCC re: Attrition Program
Lee; Isaac	06/06/06	2.00	Review of materials re: Debtors' Transformation Model
Strelcova; Jelena	06/06/06	5.00	Prepare analysis of Debtors' labor composition
Carlson; Tom	06/07/06	1.00	Conference call with Mesirow re: labor analysis
Lee; Isaac	06/07/06	1.00	Conference call with Mesirow re: labor analysis
Strelcova; Jelena	06/07/06	1.00	Conference call with Mesirow re: labor analysis
Strelcova; Jelena	06/09/06	2.00	Prepare diligence list re: Attrition Program
Strelcova; Jelena	06/11/06	5.50	Develop financial analyses associated with Debtors' workforce
Carlson; Tom	06/12/06	2.00	Internal discussion with team members re: Attrition Program
Gale; Josh	06/12/06	2.00	Internal discussion with team members re: Attrition Program
Groban; David	06/12/06	2.00	Internal discussion with team members re: Attrition Program
Groban; David	06/12/06	2.00	Conference call with Mesirow re: labor analysis
Lee; Isaac	06/12/06	2.00	Internal discussion with team members re: Attrition Program
Strauss; Marc	06/12/06	2.00	Internal discussion with team members re: Attrition Program
Strauss; Marc	06/12/06	3.00	Review of Lazard declarations re: workforce
Strelcova; Jelena	06/12/06	2.00	Internal discussion with team members re: Attrition Program
Strelcova; Jelena	06/12/06	3.00	Develop financial analyses associated with Debtors' workforce
Strelcova; Jelena	06/12/06	1.00	Conference call with Mesirow re: labor analysis
Derrough; Bill	06/13/06	2.00	Internal discussion with team members re: Attrition Program
Lee; Isaac	06/13/06	2.00	Internal discussion with team members re: Attrition Program
Strauss; Marc	06/13/06	2.00	Internal discussion with team members re: Attrition Program
Gale; Josh	06/14/06	2.00	Conference call with Buck Consultants to discuss pension analyses
Lee; Isaac	06/14/06	1.00	Communication with members of UCC re: Attrition Program
Strelcova; Jelena	06/14/06	2.00	Review of pension analysis prepared by Buck Consultants
Strelcova; Jelena	06/14/06	2.00	Conference call with Buck Consultants to discuss pension analyses
Groban; David	06/15/06	2.00	Call with Mesirow regarding Debtors' financial analyses (e.g. Transformation)
Lee; Isaac	06/15/06	2.00	Call with Mesirow regarding Debtors' financial analyses (e.g. Transformation)
Strauss; Marc	06/15/06	2.50	Review of pension analysis prepared by Buck Consultants
Strauss; Marc	06/15/06	2.00	Call with Mesirow regarding Debtors' financial analyses (e.g. Transformation)
Mirro; Justin	06/16/06	2.00	Review of Lazard declarations re: workforce
Strelcova; Jelena	06/16/06	2.00	Review of actuarial analyses prepared by Buck Consultants
Strelcova; Jelena	06/16/06	1.00	Diligence call with Rothschild re: Attrition Program
Strelcova; Jelena	06/17/06	12.00	Prepare analysis of financial impact of Debtors programs
Lee; Isaac	06/18/06	2.00	Internal discussions re: next steps for analyses associated with Attrition Program
Lee; Isaac	06/18/06	1.00	Diligence call with Rothschild re: Attrition Program
Strauss; Marc	06/18/06	2.00	Internal discussions re: next steps for analyses associated with Attrition Program
Strelcova; Jelena	06/18/06	2.00	Internal discussions re: next steps for analyses associated with Attrition Program
Strelcova; Jelena	06/18/06	1.00	Diligence call with Rothschild re: Attrition Program
Derrough; Bill	06/19/06	1.00	Internal discussion with team members re: Attrition Program
Strauss; Marc	06/19/06	2.50	Review of presentation materials discussing Debtors' Transformation
Strelcova; Jelena	06/19/06	3.00	Review of Debtors' workforce and eligibility rules
Carlson; Tom	06/20/06	2.00	Review of motions associated with the Debtors Attrition Program
Derrough; Bill	06/20/06	1.00	Participate in conference call re: Debtors' workforce

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Employee Benefits / Pensions - 6

I. SUMMARY

Derrough; Bill	105.50
Carlson; Tom	20.00
Mirro; Justin	7.00
Lee; Isaac	89.00
Strauss; Marc	132.50
Strelcova; Jelena	326.00
Groban; David	29.00
Gale; Josh	36.00
Gehrett; Russell	4.50
Mittal; Varun	2.00
Rodriguez; Rudy	0.00
Total Hours	751.50

II. DETAILS

Name	Date	Total Hours	Description
Gale; Josh	06/20/06	4.00	Internal meeting to review Attrition Program
Lee; Isaac	06/20/06	2.00	Review of motions associated with the Debtors Attrition Program
Strauss; Marc	06/20/06	4.00	Internal meeting to review Attrition Program
Strelcova; Jelena	06/20/06	4.00	Internal meeting to review Attrition Program
Strelcova; Jelena	06/20/06	2.00	Review of discount rates relevant to pension and OPEBs
Strelcova; Jelena	06/20/06	5.00	Prepare presentation associated with certain financial impacts and funding of the Debtors
Strelcova; Jelena	06/20/06	1.00	Participate in conference call re: Debtors' workforce
Derrough; Bill	06/21/06	2.00	Review of motions associated with the Debtors Attrition Program
Derrough; Bill	06/21/06	1.00	Communication with members of UCC re: Attrition Program
Gale; Josh	06/21/06	13.00	Prepare analysis associated with certain financial impacts and funding of the Debtors
Lee; Isaac	06/21/06	1.00	Communication with members of UCC re: Attrition Program
Mirro; Justin	06/21/06	2.00	Review of financial analyses associated with the Transformation
Strauss; Marc	06/21/06	5.00	Review of financial analyses associated with Debtors' workforce
Strauss; Marc	06/21/06	2.00	Review of presentation associated with certain financial impacts and funding of the Debtors
Strelcova; Jelena	06/21/06	2.00	Prepare diligence list re: Attrition Program
Strelcova; Jelena	06/21/06	8.00	Prepare financial analyses associated with Debtors' Attrition Program
Strelcova; Jelena	06/21/06	1.00	Communication with Buck Consultants re: Attrition Program
Derrough; Bill	06/22/06	2.00	Review presentation associated with certain financial impacts and funding of the Debtors
Gale; Josh	06/22/06	13.00	Prepare analysis associated with certain financial impacts and funding of the Debtors
Groban; David	06/22/06	1.00	Prepare analysis associated with certain financial impacts and funding of the Debtors
Lee; Isaac	06/22/06	4.00	Review presentation associated with certain financial impacts and funding of the Debtors
Lee; Isaac	06/22/06	2.00	Review presentation associated with certain financial impacts and funding of the Debtors
Strauss; Marc	06/22/06	3.00	Review of updated financial analyses associated with Debtors' workforce
Strauss; Marc	06/22/06	4.00	Prepare analysis associated with certain financial impacts and funding of the Debtors
Strelcova; Jelena	06/22/06	10.00	Prepare financial analyses associated with Debtors' Attrition Program
Strelcova; Jelena	06/22/06	8.00	Prepare analysis associated with certain financial impacts and funding of the Debtors
Lee; Isaac	06/23/06	1.00	Review presentation associated with certain financial impacts and funding of the Debtors
Strelcova; Jelena	06/23/06	9.00	Prepare analysis associated with Debtors' Attrition Program
Strelcova; Jelena	06/23/06	4.00	Communication with Buck Consultants and Latham re: Attrition Program
Strauss; Marc	06/24/06	4.50	Review of presentation associated with Debtors' Attrition Program
Strelcova; Jelena	06/24/06	7.00	Prepare analysis associated with Debtors' Attrition Program
Strelcova; Jelena	06/25/06	3.00	Review of due diligence materials provided by Debtor regarding certain business workforce assumptions
Mirro; Justin	06/26/06	2.00	Review of financial analyses associated with Debtors' Attrition Program
Strelcova; Jelena	06/26/06	3.00	Communication with Latham regarding Attrition Program
Derrough; Bill	06/27/06	2.00	Review of presentation associated with Debtors' Attrition Program
Strauss; Marc	06/27/06	4.50	Review of presentation associated with Debtors' Attrition Program
Strelcova; Jelena	06/27/06	5.00	Communication with Latham regarding Attrition Program
Strelcova; Jelena	06/27/06	4.00	Communication with Buck and Latham re: Attrition Program
Derrough; Bill	06/28/06	5.00	Review Transformation and Attrition Program due diligence materials
Strelcova; Jelena	06/28/06	6.00	Update Attrition Program financial analyses
Strelcova; Jelena	06/29/06	5.00	Reviewed updated Attrition Program analyses
Lee; Isaac	06/30/06	2.00	Review of analyses associated with Debtors workforce and associated wage rates
Strelcova; Jelena	06/30/06	7.00	Prepare analysis of workforce and associated wage rates
Derrough; Bill	07/01/06	2.00	Conversations with UCC members re: case status
Strelcova; Jelena	07/02/06	7.00	Compiled actuarial materials for equity committee
Strelcova; Jelena	07/03/06	5.00	Compiled actuarial materials for equity committee

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Employee Benefits / Pensions - 6

I. SUMMARY

Derrough; Bill	105.50
Carlson; Tom	20.00
Mirro; Justin	7.00
Lee; Isaac	89.00
Strauss; Marc	132.50
Strelcova; Jelena	326.00
Groban; David	29.00
Gale; Josh	36.00
Gehrett; Russell	4.50
Mittal; Varun	2.00
Rodriguez; Rudy	0.00
Total Hours	751.50

II. DETAILS

Name	Date	Total Hours	Description
Derrough; Bill	07/05/06	1.00	Conversations with UCC members re: case status
Lee; Isaac	07/05/06	1.00	Conversations with UCC members re: Transformation analyses
Strelcova; Jelena	07/05/06	1.00	Communication with Buck Consultants re: equity committee request
Derrough; Bill	07/06/06	2.00	Conversations with UCC professionals re: Transformation
Strelcova; Jelena	07/06/06	4.00	Review of materials for equity committee (actuarial materials)
Groban; David	07/07/06	2.00	Internal discussions regarding deliverables and status update (Transformation)
Lee; Isaac	07/07/06	3.00	Review of presentation discussing Debtors Transformation financial model
Strauss; Marc	07/07/06	4.00	Review of Transformation model memo and discussions with Mesirow
Strauss; Marc	07/07/06	2.00	Internal discussions regarding deliverables and status update (Transformation)
Strelcova; Jelena	07/07/06	6.00	Updated OPEB sensitivity analyses
Strelcova; Jelena	07/07/06	7.00	Compiled actuarial materials for equity committee
Carlson; Tom	07/10/06	2.00	Review of presentation discussing Debtors Transformation financial model
Derrough; Bill	07/10/06	2.00	Conversations with UCC professionals re: Transformation
Derrough; Bill	07/10/06	1.00	Discussion with other Debtors' financial professionals re: Transformation
Strauss; Marc	07/10/06	2.00	Review and analyses for attrition program
Strelcova; Jelena	07/10/06	1.00	Communication with Buck Consultants re: due diligence requests
Strelcova; Jelena	07/10/06	10.00	Compiled materials for equity committee (actuarial materials)
Carlson; Tom	07/11/06	1.00	Conversations with UCC professionals re: Transformation
Derrough; Bill	07/11/06	1.00	Conversations with UCC professionals re: Transformation
Lee; Isaac	07/11/06	2.00	Review of presentation discussing Debtors Transformation financial model
Strelcova; Jelena	07/11/06	4.00	Reviewed OPEB sensitivity analysis
Derrough; Bill	07/12/06	1.00	Conversations with UCC members re: Transformation
Strelcova; Jelena	07/12/06	2.00	Memo regarding attrition programs
Strelcova; Jelena	07/12/06	1.50	Communication with Mesirow Consulting re: attrition programs
Strelcova; Jelena	07/12/06	1.00	Communication with Buck Consultants re: due diligence materials
Carlson; Tom	07/13/06	1.00	Conversations with UCC professionals re: Transformation
Derrough; Bill	07/13/06	1.00	Conversations with UCC professionals re: Transformation
Lee; Isaac	07/13/06	1.00	Conversations with UCC professionals re: Transformation
Strelcova; Jelena	07/13/06	6.00	Memo regarding attrition programs
Strauss; Marc	07/14/06	3.00	Update presentation discussing Debtors Transformation financial model
Strelcova; Jelena	07/14/06	3.00	Reviewed attrition program analyses
Derrough; Bill	07/16/06	1.00	Conversations with UCC professionals re: Transformation
Strauss; Marc	07/17/06	3.00	Review of attrition programs
Strelcova; Jelena	07/17/06	7.00	Reviewed updated attrition programs due diligence materials
Strauss; Marc	07/18/06	2.00	Review of internal labor / attrition program analyses
Strauss; Marc	07/18/06	3.00	Discussions with Debtors and Rothschild to discuss attrition plan overlays
Strelcova; Jelena	07/18/06	3.00	Discussions with Debtors and Rothschild to discuss attrition plan overlays
Strauss; Marc	07/19/06	2.00	Discussions with Latham to review attrition programs
Groban; David	07/20/06	1.00	Review of due diligence list with Mesirow to review Transformation Plan
Strelcova; Jelena	07/20/06	9.00	Reviewed labor financial analyses for UCC
Groban; David	07/21/06	2.00	Discussions with Mesirow to discuss Transformation Model
Strauss; Marc	07/21/06	4.00	Discussions with Mesirow to discuss Transformation Model
Strelcova; Jelena	07/21/06	1.00	Communication with UCC members re: Jefferies labor analyses
Carlson; Tom	07/25/06	2.00	Conversations with UCC professionals and members re: Transformation
Derrough; Bill	07/25/06	2.00	Conversations with UCC professionals and members re: Transformation
Lee; Isaac	07/25/06	8.00	Attended Transformation Plan session at Debtors

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Employee Benefits / Pensions - 6

I. SUMMARY

Derrough; Bill	105.50
Carlson; Tom	20.00
Mirro; Justin	7.00
Lee; Isaac	89.00
Strauss; Marc	132.50
Strelcova; Jelena	326.00
Groban; David	29.00
Gale; Josh	36.00
Gehrett; Russell	4.50
Mittal; Varun	2.00
Rodriguez; Rudy	0.00
Total Hours	751.50

II. DETAILS

Name	Date	Total Hours	Description
Strauss; Marc	07/25/06	8.00	Attended Transformation Plan session at Debtors
Derrough; Bill	07/26/06	2.00	Conversations with UCC professionals re: Transformation
Groban; David	07/26/06	1.00	Conversations with bondholders re: case update and 1113 / 1114
Mirro; Justin	07/26/06	1.00	Conversations with bondholders re: case update and 1113 / 1114
Derrough; Bill	07/27/06	1.00	Discussion with other involved financial professionals re: labor analyses
Strelcova; Jelena	07/27/06	1.00	Communication with bondholders re: labor updates
Derrough; Bill	07/28/06	2.00	Conversations with UCC professionals re: Transformation
Derrough; Bill	07/28/06	2.00	UCC conference call to discuss latest case updates - Transformation
Gale; Josh	07/28/06	2.00	UCC conference call to discuss latest case updates - Transformation
Groban; David	07/28/06	2.00	UCC conference call to discuss latest case updates - Transformation
Lee; Isaac	07/28/06	2.00	Conversations with UCC professionals re: Transformation
Strauss; Marc	07/28/06	4.00	Reviewed OPEB adjustments to EBITDA and corresponding analysis
Strelcova; Jelena	07/28/06	2.00	UCC conference call to discuss latest case updates - Transformation
Groban; David	07/29/06	3.00	Internal discussion with team members re: Transformation analyses
Strauss; Marc	07/29/06	3.00	Internal discussion with team members re: Transformation analyses
Strelcova; Jelena	07/29/06	3.00	Internal discussion with team members re: Transformation analyses
Strelcova; Jelena	07/29/06	3.00	Updated attrition program analyses
Strauss; Marc	07/30/06	7.00	Updated attrition program analyses
Carlson; Tom	07/31/06	1.00	Conversations with UCC members re: labor analyses
Derrough; Bill	07/31/06	1.00	Conversations with UCC members re: labor analyses
Strelcova; Jelena	07/31/06	1.00	Call with Buck Consultants re outstanding analyses
Derrough; Bill	08/01/06	8.00	Attended meeting at Skadden with Debtors, UCC, Equity Committee re: Transformation
Lee; Isaac	08/01/06	8.00	Attended meeting at Skadden with Debtors, UCC, Equity Committee re: Transformation
Strauss; Marc	08/01/06	8.00	Attended meeting at Skadden with Debtors, UCC, Equity Committee re: Transformation
Derrough; Bill	08/02/06	8.00	Attended meeting at Skadden with Debtors, UCC, Equity Committee re: Transformation
Strauss; Marc	08/02/06	4.00	Conducted analysis on Pension / OPEB items
Derrough; Bill	08/03/06	6.00	Attended meeting at Skadden with Debtors, UCC, Equity Committee re: Transformation
Lee; Isaac	08/03/06	6.00	Attended meeting at Skadden with Debtors, UCC, Equity Committee re: Transformation
Carlson; Tom	08/05/06	1.00	Internal meeting to discuss status of Transformation
Derrough; Bill	08/05/06	1.00	Internal meeting to discuss status of Transformation
Groban; David	08/05/06	1.00	Internal meeting to discuss status of Transformation
Lee; Isaac	08/05/06	1.00	Internal meeting to discuss status of Transformation
Strauss; Marc	08/05/06	1.00	Internal meeting to discuss status of Transformation
Strelcova; Jelena	08/05/06	1.00	Internal meeting to discuss status of Transformation
Carlson; Tom	08/07/06	1.50	Communication with bondholders re: Transformation
Strauss; Marc	08/07/06	7.00	Drafting and revisions to UCC presentation summarizing GM labor sub-committee analysis
Derrough; Bill	08/10/06	9.00	Attend meeting (at Skadden w all constituents) to discuss Transformation
Gehrett; Russell	08/10/06	2.00	Meeting to Review Pension / OPEB Analysis
Groban; David	08/11/06	1.50	Communication with bondholders re: 1113 / 1114 hearings
Groban; David	08/11/06	1.00	Internal discussions to review Transformation strategy
Lee; Isaac	08/11/06	2.00	Communication with bondholders re: 1113 / 1114 hearings
Mittal; Varun	08/11/06	1.00	Internal discussions to review Transformation strategy
Strelcova; Jelena	08/11/06	1.00	Call with UCC member re: Delphi presentation to UCC
Derrough; Bill	08/15/06	8.00	Attend meeting (at Skadden w all constituents) to discuss Transformation
Strelcova; Jelena	08/15/06	9.00	Review of information regarding pension analyses
Derrough; Bill	08/16/06	7.00	Attend meeting (at Skadden w all constituents) to discuss Transformation

Delphi Corporation

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Employee Benefits / Pensions - 6

I. SUMMARY

Derrough; Bill	105.50
Carlson; Tom	20.00
Mirro; Justin	7.00
Lee; Isaac	89.00
Strauss; Marc	132.50
Strelcova; Jelena	326.00
Groban; David	29.00
Gale; Josh	36.00
Gehrett; Russell	4.50
Mittal; Varun	2.00
Rodriguez; Rudy	0.00
Total Hours	751.50

II. DETAILS

Name	Date	Total Hours	Description
Gehrett; Russell	08/16/06	2.50	Analyzed GM capital costs for pension analysis
Strelcova; Jelena	08/16/06	1.00	Review of information regarding pension analyses
Strelcova; Jelena	08/16/06	2.00	Review of attrition program
Strauss; Marc	08/17/06	3.00	Preparation of IUE / UAW buydown and Pension / OPEB analysis
Strelcova; Jelena	08/17/06	1.00	Diligence call with Rothschild to discuss status of labor requests
Strelcova; Jelena	08/17/06	8.00	Prepared analysis of costs of IUE Attrition Program
Strelcova; Jelena	08/18/06	1.00	Review of attrition program
Strelcova; Jelena	08/19/06	2.00	Internal discussion re: labor analyses
Strelcova; Jelena	08/20/06	7.00	Prepared IUE labor cost savings analysis
Strelcova; Jelena	08/20/06	2.00	Reviewed recovery analysis
Strelcova; Jelena	08/21/06	8.00	Reviewed labor cost calculation in Transformation model
Strauss; Marc	08/22/06	2.00	Diligence call with Rothschild re: pension and OPEB analysis and internal discuss
Strelcova; Jelena	08/22/06	2.00	Review of diligence materials re attrition program
Strelcova; Jelena	08/22/06	2.00	Diligence call with Rothschild re pension / OPEB analysis
Strelcova; Jelena	08/22/06	1.00	Compiled follow up pension / OPEB diligence request to Rothschild
Strelcova; Jelena	08/22/06	1.00	Discussion with team members re: attrition model
Derrough; Bill	08/23/06	1.00	Communication with committee members re: Transformation
Lee; Isaac	08/23/06	1.00	Communication with committee members re: Transformation
Lee; Isaac	08/23/06	1.00	Review of Transformation analyses
Strelcova; Jelena	08/23/06	7.00	Updated attrition model
Strauss; Marc	08/24/06	3.50	Due diligence calls to discuss pension and OPEB
Strelcova; Jelena	08/24/06	1.00	Call with Buck to review pension / OPEB expense projections
Strelcova; Jelena	08/24/06	6.00	Reviewed pension / OPEB diligence materials
Strelcova; Jelena	08/25/06	1.00	Reviewed Buck's projections of pension / OPEB expense
Derrough; Bill	08/29/06	3.00	Meeting with Greenhill and other parties re: Transformation
Lee; Isaac	08/29/06	3.00	Meeting with Greenhill and other parties re: Transformation
Strauss; Marc	08/29/06	3.00	Meeting with Greenhill and other parties re: Transformation
Strelcova; Jelena	08/29/06	3.00	Reviewed materials relating to 401K expense
Strelcova; Jelena	08/30/06	3.00	Review of diligence materials re: pension and OPEB
Groban; David	09/01/06	1.00	Internal discussions re: Transformation updates
Mittal; Varun	09/01/06	1.00	Internal discussions re: Transformation updates
Strelcova; Jelena	09/02/06	3.00	Reviewed recent attrition program results and updated analyses
Strelcova; Jelena	09/05/06	8.00	Reviewed labor diligence materials
Carlson; Tom	09/06/06	1.00	Discussions with bondholders re: Transformation
Carlson; Tom	09/07/06	1.00	Discussions with UCC members re: Transformation
Derrough; Bill	09/07/06	1.00	Discussions with UCC members re: Transformation
Groban; David	09/08/06	1.50	Call with Rothschild, FTI, and Debtors to review status of IUE negotiations
Lee; Isaac	09/08/06	1.50	Call with Rothschild, FTI, and Debtors to review status of IUE negotiations
Strauss; Marc	09/08/06	1.50	Call with Rothschild, FTI, and Debtors to review status of IUE negotiations
Strelcova; Jelena	09/08/06	1.50	Call with Rothschild, FTI, and Debtors to review status of IUE negotiations
Strelcova; Jelena	09/08/06	6.00	Reviewed updated actuarial materials
Strelcova; Jelena	09/09/06	7.00	Reviewed updated actuarial materials
Derrough; Bill	09/12/06	6.00	Attend meeting (at Skadden w all constituents) to discuss Transformation
Derrough; Bill	09/12/06	6.00	Attend meeting (at Skadden w all constituents) to discuss Transformation
Lee; Isaac	09/12/06	6.00	Attend meeting (at Skadden w all constituents) to discuss Transformation
Lee; Isaac	09/13/06	6.00	Attend meeting (at Skadden w all constituents) to discuss Transformation

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Employee Benefits / Pensions - 6

I. SUMMARY

Derrough; Bill	105.50
Carlson; Tom	20.00
Mirro; Justin	7.00
Lee; Isaac	89.00
Strauss; Marc	132.50
Strelcova; Jelena	326.00
Groban; David	29.00
Gale; Josh	36.00
Gehrett; Russell	4.50
Mittal; Varun	2.00
Rodriguez; Rudy	0.00
Total Hours	751.50

II. DETAILS

Name	Date	Total Hours	Description
Lee; Isaac	09/15/06	2.00	Discussions with UCC members re: Transformation
Carlson; Tom	09/20/06	1.50	Internal discussions re: Transformation
Derrough; Bill	09/20/06	1.50	Internal discussions re: Transformation
Groban; David	09/20/06	1.50	Internal discussions re: Transformation
Lee; Isaac	09/20/06	1.50	Internal discussions re: Transformation
Strauss; Marc	09/20/06	1.50	Internal discussions re: Transformation
Strelcova; Jelena	09/20/06	1.50	Internal discussions re: Transformation
Carlson; Tom	09/21/06	2.00	Discussions with bondholders re: Transformation
Strauss; Marc	09/21/06	2.00	Transformation diligence request review
Derrough; Bill	09/26/06	2.00	Communication with committee advisors re: Transformation
Groban; David	09/26/06	1.50	Discussions with UCC members re: Transformation
Lee; Isaac	09/26/06	1.50	Discussions with UCC members re: Transformation
Strauss; Marc	09/26/06	1.50	Discussions with UCC members re: Transformation
Groban; David	09/27/06	2.00	Discussions with UCC members re: Transformation
Lee; Isaac	09/27/06	4.00	Discussions with UCC members re: Transformation
Strauss; Marc	09/27/06	2.00	Discussions with UCC members re: Transformation
Total		751.50	

Delphi Corporation

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Fee / Employment Applications - 7

I. SUMMARY

Derrough; Bill	0.00
Carlson; Tom	0.00
Mirro; Justin	0.00
Lee; Isaac	0.00
Strauss; Marc	5.00
Strelcova; Jelena	0.00
Groban; David	17.50
Gale; Josh	0.00
Gehrett; Russell	1.00
Mittal; Varun	0.00
Rodriguez; Rudy	12.00
Total Hours	35.50

II. DETAILS

Name	Date	Total Hours	Description
Groban; David	06/12/06	1.00	Review of Jefferies final retention application
Rodriguez; Rudy	06/12/06	2.00	Review of Jefferies final retention application
Groban; David	06/21/06	2.00	Administrative case responsibilities (e.g. timekeeping and invoices)
Groban; David	07/17/06	2.00	Discussions re: Case Admin (interim Fee Apps, Dana / Delphi Creditor Disclosure)
Strauss; Marc	07/17/06	2.00	Discussions re: Case Admin (interim Fee Apps, Dana / Delphi Creditor Disclosure)
Rodriguez; Rudy	07/18/06	4.00	Preparation of 2nd interim fee application
Groban; David	07/19/06	2.00	Preparation of 2nd interim fee application
Rodriguez; Rudy	07/19/06	1.00	Preparation of 2nd interim fee application
Rodriguez; Rudy	07/20/06	2.00	Preparation of 2nd interim fee application
Groban; David	07/24/06	1.00	Preparation of 2nd interim fee application
Rodriguez; Rudy	07/24/06	2.00	Preparation of 2nd interim fee application
Groban; David	07/25/06	1.00	Review of 2nd interim fee application
Rodriguez; Rudy	07/25/06	1.00	Preparation of 2nd interim fee application
Strauss; Marc	07/27/06	2.00	Reviewed 2nd interim fee app and related materials
Groban; David	07/29/06	1.00	Complete 2nd interim fee application
Strauss; Marc	08/04/06	1.00	Retention and supplemental application
Groban; David	08/06/06	1.00	Update to case
Gehrett; Russell	08/09/06	1.00	Update working group list
Groban; David	08/23/06	2.00	Preparation of monthly hours
Groban; David	08/28/06	1.50	Preparation of invoices and monthly hours
Groban; David	09/04/06	3.00	Administrative - update monthly hours
Total		35.50	

Delphi Corporation

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Meeting of Creditors - 11

I. SUMMARY

Derrough; Bill	43.00
Carlson; Tom	32.00
Mirro; Justin	0.00
Lee; Isaac	46.00
Strauss; Marc	33.00
Strelcova; Jelena	18.00
Groban; David	33.00
Gale; Josh	4.00
Gehrett; Russell	5.00
Mittal; Varun	0.00
Rodriguez; Rudy	0.00
Total Hours	214.00

II. DETAILS

Name	Date	Total Hours	Description
Carlson; Tom	06/05/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	06/05/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	06/05/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strauss; Marc	06/05/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strelcova; Jelena	06/05/06	3.00	Attend Labor Sub-committee meeting
Carlson; Tom	06/07/06	2.00	Attend meeting of Equity Committee at Latham
Derrough; Bill	06/07/06	2.00	Attend meeting of Equity Committee at Latham
Lee; Isaac	06/07/06	2.00	Attend meeting of Equity Committee at Latham
Strauss; Marc	06/07/06	2.00	Attend meeting of Equity Committee at Latham
Strauss; Marc	06/07/06	1.00	Preparation of memo re: Equity Committee meeting at Latham
Carlson; Tom	06/08/06	4.00	Debtor presentation to UCC at Skadden
Derrough; Bill	06/08/06	4.00	Debtor presentation to UCC at Skadden
Groban; David	06/08/06	4.00	Debtor presentation to UCC at Skadden
Lee; Isaac	06/08/06	4.00	Debtor presentation to UCC at Skadden
Strauss; Marc	06/08/06	4.00	Debtor presentation to UCC at Skadden
Carlson; Tom	06/26/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Derrough; Bill	06/26/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	06/26/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	06/26/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strauss; Marc	06/26/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Carlson; Tom	07/10/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Derrough; Bill	07/10/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	07/10/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strauss; Marc	07/10/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Derrough; Bill	07/17/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	07/17/06	2.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	07/17/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	07/17/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strelcova; Jelena	07/17/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strelcova; Jelena	07/17/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Carlson; Tom	07/20/06	4.00	Debtor presentation to UCC at Skadden
Derrough; Bill	07/20/06	4.00	Debtor presentation to UCC at Skadden
Gale; Josh	07/20/06	4.00	Debtor presentation to UCC at Skadden
Groban; David	07/20/06	4.00	Debtor presentation to UCC at Skadden
Lee; Isaac	07/20/06	4.00	Debtor presentation to UCC at Skadden
Derrough; Bill	08/07/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	08/07/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	08/07/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strauss; Marc	08/07/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Derrough; Bill	08/09/06	4.00	Debtor presentation to UCC at Skadden
Groban; David	08/09/06	4.00	Debtor presentation to UCC at Skadden
Lee; Isaac	08/09/06	4.00	Debtor presentation to UCC at Skadden
Strelcova; Jelena	08/09/06	4.00	Debtor presentation to UCC at Skadden
Derrough; Bill	08/14/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	08/14/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	08/14/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis

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Meeting of Creditors - 11

I. SUMMARY

Derrough; Bill	43.00
Carlson; Tom	32.00
Mirro; Justin	0.00
Lee; Isaac	46.00
Strauss; Marc	33.00
Strelcova; Jelena	18.00
Groban; David	33.00
Gale; Josh	4.00
Gehrett; Russell	5.00
Mittal; Varun	0.00
Rodriguez; Rudy	0.00
Total Hours	214.00

II. DETAILS

Name	Date	Total Hours	Description
Strauss; Marc	08/14/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Carlson; Tom	08/21/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Derrough; Bill	08/21/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Groban; David	08/21/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	08/21/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strauss; Marc	08/21/06	3.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Carlson; Tom	09/07/06	5.00	Attended meeting at Skadden with Debtors, UCC
Derrough; Bill	09/07/06	5.00	Attended meeting at Skadden with Debtors, UCC
Gehrett; Russell	09/07/06	5.00	Attended meeting at Skadden with Debtors, UCC
Lee; Isaac	09/07/06	5.00	Attended meeting at Skadden with Debtors, UCC
Strelcova; Jelena	09/07/06	5.00	Attended meeting at Skadden with Debtors, UCC
Strauss; Marc	09/24/06	2.00	Review of weekly status update and materials for weekly UCC meetings
Carlson; Tom	09/25/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Derrough; Bill	09/25/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Lee; Isaac	09/25/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Strauss; Marc	09/25/06	4.00	Weekly UCC meeting - case update, discussions of weekly deliverables and financial analysis
Total		214.00	

Delphi Corporation

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Business Analysis - 16

I. SUMMARY

Derrough; Bill	0.00
Carlson; Tom	0.00
Mirro; Justin	0.00
Lee; Isaac	9.50
Strauss; Marc	19.50
Strelcova; Jelena	81.00
Groban; David	47.00
Gale; Josh	9.00
Gehrett; Russell	24.50
Mittal; Varun	4.00
Rodríguez; Rudy	0.00
Total Hours	194.50

II. DETAILS

Name	Date	Total Hours	Description
Groban; David	06/08/06	1.00	Review of online dataroom
Groban; David	06/09/06	3.00	Review of online dataroom
Groban; David	06/10/06	3.00	Review of online dataroom
Groban; David	06/11/06	1.00	Review of online dataroom
Groban; David	06/14/06	1.00	Review of online dataroom
Strelcova; Jelena	07/01/06	5.00	Prepare due diligence for equity committee
Gale; Josh	07/02/06	2.00	Review of online dataroom
Gale; Josh	07/18/06	1.00	Review of due diligence request list with Latham
Groban; David	07/18/06	1.00	Review of due diligence request list with Latham
Gale; Josh	07/19/06	2.00	Review of monthly operating report
Gale; Josh	07/20/06	4.00	Review of online data room
Groban; David	07/20/06	1.00	Review of due diligence questions for upcoming session at Debtors offices
Groban; David	07/29/06	2.00	Preparation of financial analyses connected to claims and projected EBITDA
Groban; David	07/30/06	6.00	Preparation of financial analyses connected to claims and projected EBITDA
Groban; David	08/01/06	7.00	Preparation of financial analyses connected to claims and projected EBITDA
Groban; David	08/02/06	2.00	Conducted analysis on projected EBITDA
Groban; David	08/08/06	2.00	Review of Debtors' liabilities subject to compromise
Strauss; Marc	08/08/06	2.00	Meeting with Rothschild and FTI to discuss Debtors' cash situation
Gehrett; Russell	08/09/06	2.00	Review of Skadden Creditors' Presentation
Groban; David	08/09/06	1.50	Review of Debtors 5+7 financial forecast
Groban; David	08/11/06	1.50	Communication with committee members re: financial analysis / projections
Strelcova; Jelena	08/11/06	1.50	Review GM analyses
Groban; David	08/13/06	2.00	Review of Debtors' 5+7 financial forecast
Strelcova; Jelena	08/14/06	3.00	Review of Debtors' 5+7 projections
Gehrett; Russell	08/15/06	2.00	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Lee; Isaac	08/15/06	2.00	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Mittal; Varun	08/15/06	2.00	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Strauss; Marc	08/15/06	2.00	Internal meeting - Review debt capacity, capital structure, pension, and OPEB
Groban; David	08/16/06	1.00	Discussions with Mesirow re: EBITDA bridge analyses
Groban; David	08/18/06	1.00	Internal discussions re: financial projections
Groban; David	08/18/06	1.00	Communication with Mesirow re: EBITDA analysis
Lee; Isaac	08/18/06	1.00	Internal discussions re: financial projections
Strauss; Marc	08/18/06	1.00	Internal discussions re: financial projections
Gehrett; Russell	08/22/06	4.00	Analyzed need-to-run plant by plant headcount
Lee; Isaac	08/24/06	1.00	Conference call with GM re: Revenue Plan
Gehrett; Russell	08/31/06	1.50	Conference call with GM re: revenue plan
Groban; David	08/31/06	1.00	Conference call with GM re: Revenue Plan
Lee; Isaac	08/31/06	1.50	Conference call with GM re: revenue plan
Strauss; Marc	08/31/06	1.50	Conference call with GM re: revenue plan
Strelcova; Jelena	08/31/06	1.50	Conference call with GM re: Revenue Plan
Strelcova; Jelena	09/02/06	14.00	Prepared EBITDA bridge analysis
Strelcova; Jelena	09/03/06	6.00	Prepared EBITDA bridge analysis
Strelcova; Jelena	09/03/06	13.00	Prepared EBITDA bridge analysis
Groban; David	09/06/06	2.00	Review of monthly presentation from the Debtors
Strelcova; Jelena	09/06/06	2.00	Reviewed EBITDA bridge analysis
Gehrett; Russell	09/07/06	2.00	Call with Mesirow to Discuss EBITDA Bridge Analysis

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Business Analysis - 16

I. SUMMARY

Derrough; Bill	0.00
Carlson; Tom	0.00
Mirro; Justin	0.00
Lee; Isaac	9.50
Strauss; Marc	19.50
Strelcova; Jelena	81.00
Groban; David	47.00
Gale; Josh	9.00
Gehrett; Russell	24.50
Mittal; Varun	4.00
Rodriguez; Rudy	0.00
Total Hours	194.50

II. DETAILS

Name	Date	Total Hours	Description
Strelcova; Jelena	09/07/06	2.00	Call with Mesirow to review EBITDA bridge analysis
Gehrett; Russell	09/08/06	4.00	Reviewed calculations for need-to-run plant by plant headcount
Gehrett; Russell	09/09/06	6.00	Reviewed calculations for need-to-run plant by plant headcount
Strelcova; Jelena	09/09/06	3.00	Reviewed calculations for need-to-run plant by plant headcount
Groban; David	09/11/06	2.00	Call with Delphi and Rothschild to discuss recapitalization presentation
Lee; Isaac	09/11/06	2.00	Call with Delphi and Rothschild to discuss recapitalization presentation
Mittal; Varun	09/11/06	2.00	Call with Delphi and Rothschild to discuss recapitalization presentation
Strauss; Marc	09/11/06	2.00	Call with Delphi and Rothschild to discuss recapitalization presentation
Strauss; Marc	09/11/06	4.00	Review of recapitalization materials
Strelcova; Jelena	09/11/06	2.00	Call with Delphi and Rothschild to discuss recapitalization presentation
Gehrett; Russell	09/12/06	1.00	Reviewed calculations for need-to-run plant by plant headcount
Strelcova; Jelena	09/12/06	5.00	Reviewed recapitalization analysis
Strelcova; Jelena	09/13/06	6.00	Reviewed framework recapitalization presentation
Groban; David	09/14/06	2.00	Review of alternative framework agreements
Strauss; Marc	09/14/06	3.00	Review and analysis of revised framework proposal
Strelcova; Jelena	09/14/06	4.00	Analysis of proposed terms for framework agreement for Transformation
Strelcova; Jelena	09/15/06	5.00	Analysis of proposed terms for framework agreement for Transformation
Strauss; Marc	09/19/06	2.00	Review of proposed terms for framework agreement for Transformation
Strelcova; Jelena	09/21/06	2.00	Prepared due-diligence list on framework recapitalization analysis
Gehrett; Russell	09/28/06	2.00	Discussions with Rothschild and Mesirow re: Debtors recapitalization analysis
Groban; David	09/28/06	2.00	Discussions with Rothschild and Mesirow re: Debtors recapitalization analysis
Lee; Isaac	09/28/06	2.00	Discussions with Rothschild and Mesirow re: Debtors recapitalization analysis
Strauss; Marc	09/28/06	2.00	Discussions with Rothschild and Mesirow re: Debtors recapitalization analysis
Strelcova; Jelena	09/29/06	4.00	Updated diligence list for recapitalization presentation
Strelcova; Jelena	09/29/06	2.00	Reviewed proposed terms for recapitalization
Total		194.50	

Delphi Corporation

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Corporate Finance - 17

I. SUMMARY

Derrough; Bill	13.00
Carlson; Tom	12.00
Mirro; Justin	34.50
Lee; Isaac	36.00
Strauss; Marc	45.00
Strelcova; Jelena	0.00
Groban; David	71.00
Gale; Josh	0.00
Gehrett; Russell	2.00
Mittal; Varun	11.25
Rodriguez; Rudy	0.00
Total Hours	224.75

II. DETAILS

Name	Date	Total Hours	Description
Groban; David	06/01/06	2.00	Review of certain asset sale processes by the Debtors
Mirro; Justin	06/01/06	2.00	Review of certain asset sale processes by the Debtors
Lee; Isaac	06/03/06	2.00	Review of memo re: Debtors' asset sale processes
Lee; Isaac	06/04/06	1.00	Conversations with interested parties re: Debtors asset sales
Strauss; Marc	06/04/06	3.00	Review of memo from UCC member re: Delphi asset sale and subsequent preparation of response
Carlson; Tom	06/05/06	1.00	Communication with UCC professionals re: certain asset sales processes by the Debtors
Lee; Isaac	06/05/06	1.00	Communication with UCC professionals re: certain asset sales processes by the Debtors
Groban; David	06/06/06	6.00	Meeting with FTI, Mesrow and Rothschild to review the Debtors' transformation model
Groban; David	06/06/06	4.00	Drafting of memo re: Debtor asset sale processes
Mirro; Justin	06/06/06	1.00	Conversations with interested parties re: Debtors asset sales
Strauss; Marc	06/06/06	6.00	Meeting with FTI, Mesrow and Rothschild to review the Debtors' transformation model
Strauss; Marc	06/06/06	1.50	Drafting of memo re: Debtor asset sale processes
Groban; David	06/07/06	4.00	Drafting of memo re: Debtor asset sale processes
Groban; David	06/08/06	3.00	Review of Debtor asset sales processes
Lee; Isaac	06/08/06	1.50	Conversations with interested parties re: Debtors asset sales
Carlson; Tom	06/09/06	2.00	Discussions regarding Debtors asset sale processes
Derrough; Bill	06/09/06	2.00	Discussions regarding Debtors asset sale processes
Groban; David	06/09/06	2.00	Drafting of memo re: Debtor asset sale processes
Groban; David	06/09/06	2.00	Meeting with Rothschild and Debtor to review asset sale processes
Lee; Isaac	06/09/06	2.00	Meeting with Rothschild and Debtor to review asset sale processes
Lee; Isaac	06/09/06	2.00	Discussions regarding Debtors asset sale processes
Mirro; Justin	06/09/06	2.00	Meeting with Rothschild and Debtor to review asset sale processes
Mirro; Justin	06/09/06	2.00	Discussions regarding Debtors asset sale processes
Strauss; Marc	06/09/06	2.00	Meeting with Rothschild and Debtor to review asset sale processes
Strauss; Marc	06/09/06	1.50	Drafting of memo re: Debtor asset sale processes
Derrough; Bill	06/12/06	1.00	Conversations with interested parties re: Debtors asset sales
Groban; David	06/13/06	2.00	Review of due diligence materials for Debtors asset sale processes
Derrough; Bill	06/14/06	1.00	Conversations with interested parties re: Debtors asset sales
Mirro; Justin	06/14/06	1.00	Conversations with interested parties re: Debtors asset sales
Lee; Isaac	06/16/06	1.00	Conversations with interested parties re: Debtors asset sales
Groban; David	06/17/06	5.00	Review of Debtors due diligence materials connected to asset sales processes
Mirro; Justin	06/17/06	2.00	Review of Debtors due diligence materials connected to asset sales processes
Carlson; Tom	06/19/06	2.00	Internal discussions to discuss review of Debtors' asset sale processes
Groban; David	06/19/06	2.00	Internal discussions to discuss review of Debtors' asset sale processes
Lee; Isaac	06/19/06	2.00	Internal discussions to discuss review of Debtors' asset sale processes
Lee; Isaac	06/21/06	1.50	Conversations with interested parties re: Debtors asset sales
Derrough; Bill	06/24/06	1.00	Conversations with interested parties re: Debtors asset sales
Groban; David	06/27/06	2.00	Correspondence re: Debtors' asset sales
Lee; Isaac	06/27/06	2.00	Correspondence re: Debtors' asset sales
Strauss; Marc	06/27/06	2.00	Correspondence re: Debtors' asset sales
Derrough; Bill	06/28/06	1.00	Conversations with interested parties re: Debtors asset sales
Groban; David	06/28/06	4.00	Review of due diligence materials for Debtors asset sale processes
Derrough; Bill	06/30/06	1.00	Conversations with interested parties re: Debtors asset sales
Groban; David	07/01/06	4.00	Review of due diligence materials for Debtors' asset sales
Groban; David	07/02/06	2.00	Review of due diligence for Debtors' asset sales
Lee; Isaac	07/05/06	1.00	Review of due diligence materials for Debtors' asset sales

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Corporate Finance - 17

I. SUMMARY

Derrough; Bill	13.00
Carlson; Tom	12.00
Mirro; Justin	34.50
Lee; Isaac	36.00
Strauss; Marc	45.00
Strelcova; Jelena	0.00
Groban; David	71.00
Gale; Josh	0.00
Gehrett; Russell	2.00
Mittal; Varun	11.25
Rodriguez; Rudy	0.00
Total Hours	224.75

II. DETAILS

Name	Date	Total Hours	Description
Lee; Isaac	07/06/06	8.00	Attended asset sale auction at Skadden
Mirro; Justin	07/06/06	3.00	Discussions with interested parties regarding Debtors assets
Strauss; Marc	07/06/06	8.00	Attended asset sale auction at Skadden
Strauss; Marc	07/06/06	3.00	Draft memo for auction at Skadden
Strauss; Marc	07/07/06	2.00	Review of memo discussing Debtors' asset sales
Strauss; Marc	07/09/06	1.00	Draft memo for summary of auction at Skadden
Strauss; Marc	07/09/06	1.00	Conversations with Latham regarding auction at Skadden
Mirro; Justin	07/11/06	2.00	Conversations with interested parties re: Debtors asset sales
Groban; David	07/17/06	1.00	Coordination of due diligence session with Rothschild and Debtors to review asset sales
Strauss; Marc	07/17/06	1.00	Coordination and review of information re: asset sales with Rothschild
Carlson; Tom	07/19/06	2.00	Meeting with Rothschild to review Debtors' sale processes
Groban; David	07/19/06	2.00	Meeting with Rothschild to review Debtors' sale processes
Lee; Isaac	07/19/06	2.00	Meeting with Rothschild to review Debtors' sale processes
Mirro; Justin	07/19/06	2.00	Meeting with Rothschild to review Debtors' sale processes
Strauss; Marc	07/19/06	2.00	Meeting with Rothschild to review Debtors' sale processes
Strauss; Marc	07/29/06	2.00	Communication with UCC members regarding M&A process
Mirro; Justin	08/04/06	1.50	Communications with bondholders re: asset sales
Mirro; Justin	08/10/06	1.00	Review of potential buyers for Delphi assets
Mirro; Justin	08/14/06	2.00	Discussions with interested parties re: Delphi assets
Mirro; Justin	08/15/06	1.00	Communications with bondholders re: asset sales
Gehrett; Russell	08/18/06	2.00	Due diligence with Rothschild re: sale processes
Lee; Isaac	08/18/06	2.00	Due diligence with Rothschild re: sale processes
Mirro; Justin	08/18/06	2.00	Due diligence with Rothschild re: sale processes
Mittal; Varun	08/18/06	2.00	Due diligence with Rothschild re: sale processes
Strauss; Marc	08/18/06	2.00	Due diligence with Rothschild re: sale processes
Groban; David	08/20/06	2.00	Review of presentations re: comparable companies and M&A sales processes
Groban; David	08/22/06	3.00	Drafting of presentation reviewing M&A sales processes
Groban; David	08/23/06	5.00	Drafting of M&A sales presentation
Mirro; Justin	08/23/06	2.00	Review of M&A sales processes
Groban; David	08/27/06	3.00	Review of M&A sales processes presentation
Strauss; Marc	08/27/06	2.00	Review of M&A sale processes presentation
Mittal; Varun	08/30/06	5.00	Updated M&A Presentation
Mittal; Varun	09/01/06	1.25	Update M&A presentation
Derrough; Bill	09/04/06	2.00	Review of M&A presentation
Lee; Isaac	09/04/06	3.00	Review of M&A presentation
Groban; David	09/05/06	2.00	Review of asset sale documents and preparation of presentation
Mirro; Justin	09/06/06	2.00	Discussions with parties interested in asset sales
Groban; David	09/07/06	2.00	Updates to M&A asset sales presentation
Groban; David	09/12/06	1.00	Coordinate due diligence for asset sales
Carlson; Tom	09/14/06	2.00	Reviewed M&A analysis
Lee; Isaac	09/14/06	2.00	Internal discussions re: asset sales
Mirro; Justin	09/14/06	2.00	Internal discussions re: asset sales
Groban; David	09/15/06	1.00	Discussions with Rothschild re: M&A asset sales
Mirro; Justin	09/15/06	1.00	Discussions with Rothschild re: M&A asset sales
Mittal; Varun	09/15/06	1.00	Discussions with Rothschild re: M&A asset sales
Groban; David	09/21/06	2.00	Discussion with Rothschild and Debtors to review of M&A asset sales

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Corporate Finance - 17

I. SUMMARY

Derrough; Bill	13.00
Carlson; Tom	12.00
Mirro; Justin	34.50
Lee; Isaac	36.00
Strauss; Marc	45.00
Strelcova; Jelena	0.00
Groban; David	71.00
Gale; Josh	0.00
Gehrett; Russell	2.00
Mittal; Varun	11.25
Rodriguez; Rudy	0.00
Total Hours	224.75

II. DETAILS

Name	Date	Total Hours	Description
Lee; Isaac	09/21/06	2.00	Discussion with Rothschild and Debtors to review M&A processes
Mirro; Justin	09/21/06	2.00	Discussion with Rothschild and Debtors to review M&A asset sales
Mittal; Varun	09/21/06	2.00	Discussion with Rothschild and Debtors to review of M&A asset sales
Carlson; Tom	09/24/06	3.00	Review of M&A analysis
Derrough; Bill	09/24/06	4.00	Review of M&A analysis
Mirro; Justin	09/27/06	1.00	Discussions with parties interested in asset sales
Groban; David	09/28/06	3.00	Updates to M&A asset sales presentation
Strauss; Marc	09/30/06	5.00	Review of M&A process update
Total		224.75	

Delphi Corporation

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Industry Analysis - 23

I. SUMMARY

Derrough; Bill	0.00
Carlson; Tom	2.00
Mirro; Justin	19.00
Lee; Isaac	6.00
Strauss; Marc	25.00
Strelcova; Jelena	6.00
Groban; David	81.50
Gale; Josh	74.00
Gehrett; Russell	109.50
Mittal; Varun	136.25
Rodriguez; Rudy	0.00
Total Hours	459.25

II. DETAILS

Name	Date	Total Hours	Description
Gale; Josh	06/01/06	1.00	Daily news update to UCC
Gale; Josh	06/02/06	1.00	Daily news update to UCC
Mirro; Justin	06/02/06	2.00	Review of industry events associated with the Debtors
Gale; Josh	06/04/06	4.00	Prepare weekly update presentation materials
Groban; David	06/04/06	4.00	Preparation of weekly update materials
Gale; Josh	06/05/06	1.00	Daily news update to UCC
Grobah; David	06/05/06	1.00	Review of weekly update materials
Gale; Josh	06/06/06	1.00	Daily news update to UCC
Gale; Josh	06/07/06	1.00	Daily news update to UCC
Gale; Josh	06/08/06	1.00	Daily news update to UCC
Gale; Josh	06/09/06	1.00	Daily news update to UCC
Gale; Josh	06/11/06	4.00	Prepare weekly update presentation materials
Groban; David	06/11/06	4.00	Preparation of weekly update materials
Gale; Josh	06/12/06	1.00	Daily news update to UCC
Gale; Josh	06/13/06	1.00	Daily news update to UCC
Gale; Josh	06/14/06	1.00	Daily news update to UCC
Gale; Josh	06/15/06	1.00	Daily news update to UCC
Gale; Josh	06/16/06	1.00	Daily news update to UCC
Mirro; Justin	06/16/06	1.00	Review of related industry events and news
Gale; Josh	06/18/06	4.00	Prepare weekly update presentation materials
Groban; David	06/18/06	3.00	Preparation of weekly update materials
Gale; Josh	06/19/06	1.00	Daily news update to UCC
Gale; Josh	06/20/06	1.00	Daily news update to UCC
Gale; Josh	06/21/06	1.00	Daily news update to UCC
Gale; Josh	06/22/06	1.00	Daily news update to UCC
Gale; Josh	06/23/06	1.00	Daily news update to UCC
Groban; David	06/24/06	3.00	Preparation of weekly update materials
Gale; Josh	06/25/06	4.00	Prepare weekly update presentation materials
Gale; Josh	06/26/06	1.00	Daily news update to UCC
Gale; Josh	06/27/06	1.00	Daily news update to UCC
Gale; Josh	06/28/06	1.00	Daily news update to UCC
Gale; Josh	06/29/06	1.00	Daily news update to UCC
Gale; Josh	06/30/06	1.00	Daily news update to UCC
Groban; David	07/01/06	3.00	Preparation of weekly updates
Gale; Josh	07/03/06	1.00	Daily news update to UCC
Gale; Josh	07/05/06	1.00	Daily news update to UCC
Gale; Josh	07/06/06	1.00	Daily news update to UCC
Gale; Josh	07/07/06	1.00	Daily news update to UCC
Gale; Josh	07/09/06	4.00	Prepare weekly update presentation materials
Strauss; Marc	07/09/06	3.00	Preparation and review of weekly deliverables
Gale; Josh	07/10/06	1.00	Daily news update to UCC
Gale; Josh	07/11/06	1.00	Daily news update to UCC
Gale; Josh	07/12/06	1.00	Daily news update to UCC
Gale; Josh	07/13/06	1.00	Daily news update to UCC
Gale; Josh	07/14/06	1.00	Daily news update to UCC
Gale; Josh	07/16/06	4.00	Prepare weekly update presentation materials
Gale; Josh	07/17/06	1.00	Daily news update to UCC
Gale; Josh	07/18/06	1.00	Daily news update to UCC

Delphi Corporation

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Industry Analysis - 23

I. SUMMARY

Derrough; Bill	0.00
Carlson; Tom	2.00
Mirro; Justin	19.00
Lee; Isaac	6.00
Strauss; Marc	25.00
Strelcova; Jelena	6.00
Groban; David	81.50
Gale; Josh	74.00
Gehrett; Russell	109.50
Mittal; Varun	136.25
Rodriguez; Rudy	0.00
Total Hours	459.25

II. DETAILS

Name	Date	Total Hours	Description
Gale; Josh	07/19/06	1.00	Daily news update to UCC
Gale; Josh	07/20/06	1.00	Daily news update to UCC
Groban; David	07/20/06	2.00	Discussion of comparable companies relevant to Debtors
Mirro; Justin	07/20/06	2.00	Review of industry news relevant to Debtors and associated impacts
Mirro; Justin	07/20/06	2.00	Discussion of comparable companies relevant to Debtors
Gale; Josh	07/21/06	1.00	Daily news update to UCC
Gale; Josh	07/23/06	4.00	Prepare weekly update presentation materials
Groban; David	07/23/06	3.00	Preparation of weekly status updates
Groban; David	07/23/06	2.00	Review of industry news
Gale; Josh	07/24/06	1.00	Daily news update to UCC
Groban; David	07/24/06	1.00	Review of weekly automotive updates
Groban; David	07/24/06	2.00	Internal discussion regarding industry news and transactions
Mirro; Justin	07/24/06	2.00	Internal discussion regarding industry news and transactions
Gale; Josh	07/25/06	1.00	Daily news update to UCC
Gale; Josh	07/26/06	1.00	Daily news update to UCC
Gale; Josh	07/27/06	1.00	Daily news update to UCC
Strauss; Marc	07/27/06	5.00	Review of comparable company analysis with Mesirow
Gale; Josh	07/28/06	1.00	Daily news update to UCC
Groban; David	07/28/06	3.00	Review of industry comparable companies relative to Delphi
Gale; Josh	07/30/06	4.00	Prepare weekly update presentation materials
Groban; David	07/30/06	3.00	Preparation of weekly updates
Gale; Josh	07/31/06	1.00	Daily news update to UCC
Mittal; Varun	08/01/06	1.00	Daily news update to UCC
Mirro; Justin	08/02/06	2.00	Review of equity and debt comparables to Delphi
Mittal; Varun	08/02/06	1.00	Daily news update to UCC
Mittal; Varun	08/03/06	1.00	Daily news update to UCC
Mittal; Varun	08/04/06	1.00	Daily news update to UCC
Groban; David	08/06/06	3.00	Preparation of weekly updates
Mittal; Varun	08/06/06	4.00	Updated weekly automotive presentation
Mirro; Justin	08/07/06	1.50	Review industry related materials and discuss equity and debt comparables
Mittal; Varun	08/07/06	1.00	Daily news update to UCC
Gehrett; Russell	08/08/06	1.00	Preliminary discussion of debt comparables
Mittal; Varun	08/08/06	1.00	Daily news update to UCC
Mittal; Varun	08/09/06	1.00	Daily news update to UCC
Mittal; Varun	08/10/06	1.00	Daily news update to UCC
Strelcova; Jelena	08/10/06	3.00	Review of GM pension filings
Strelcova; Jelena	08/10/06	1.00	Discussion with Buck of GM pension filings
Mittal; Varun	08/11/06	1.00	Daily news update to UCC
Groban; David	08/13/06	2.00	Preparation of weekly updates
Mittal; Varun	08/13/06	5.00	Updated weekly automotive presentation
Mittal; Varun	08/14/06	1.00	Daily news update to UCC
Mittal; Varun	08/14/06	0.50	Updated weekly automotive presentation
Strauss; Marc	08/14/06	1.00	Preliminary analysis of debt capacity and debt comparables
Strelcova; Jelena	08/14/06	1.00	Call with Buck re: new pension legislation
Mittal; Varun	08/15/06	1.00	Daily news update to UCC
Gehrett; Russell	08/16/06	1.00	Daily news update to UCC
Gehrett; Russell	08/17/06	1.00	Daily news update to UCC
Mittal; Varun	08/17/06	2.50	Updated weekly automotive presentation

Delphi Corporation

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Industry Analysis - 23

I. SUMMARY

Derrough; Bill	0.00
Carlson; Tom	2.00
Mirro; Justin	19.00
Lee; Isaac	6.00
Strauss; Marc	25.00
Strelcova; Jelena	6.00
Groban; David	81.50
Gale; Josh	74.00
Gehrett; Russell	109.50
Mittal; Varun	136.25
Rodriguez; Rudy	0.00
Total Hours	459.25

II. DETAILS

Name	Date	Total Hours	Description
Gehrett; Russell	08/18/06	1.00	Daily news update to UCC
Groban; David	08/18/06	1.50	Internal discussion re: debt and equity comparables
Groban; David	08/18/06	1.00	Internal discussions re: comparable companies and associated presentation
Mirro; Justin	08/18/06	1.50	Internal discussion re: debt and equity comparables
Mittal; Varun	08/18/06	1.50	Internal discussion re: debt and equity comparables
Mittal; Varun	08/18/06	1.00	Internal discussions re: comparable companies and associated presentation
Gehrett; Russell	08/19/06	10.00	Review of equity comparables
Mittal; Varun	08/19/06	1.25	Updated weekly automotive presentation
Mittal; Varun	08/19/06	7.00	Review of debt comparables
Gehrett; Russell	08/20/06	6.00	Draft presentation of debt comparables
Groban; David	08/20/06	2.00	Preparation of weekly updates
Mittal; Varun	08/20/06	7.00	Prepared debt comparables
Gehrett; Russell	08/21/06	1.00	Daily news update to UCC
Mittal; Varun	08/21/06	6.00	Draft presentation of debt comparables
Strelcova; Jelena	08/21/06	1.00	Reviewed GM related materials
Gehrett; Russell	08/22/06	1.00	Daily news update to UCC
Gehrett; Russell	08/22/06	2.50	Draft debt comparables presentation
Mittal; Varun	08/22/06	3.25	Draft debt comparables presentation
Gehrett; Russell	08/23/06	1.00	Daily news update to UCC
Gehrett; Russell	08/24/06	1.00	Daily news update to UCC
Groban; David	08/24/06	3.00	Review of comparables presentation
Mittal; Varun	08/24/06	4.50	Prepared debt comparables presentation
Gehrett; Russell	08/25/06	1.00	Daily news update to UCC
Gehrett; Russell	08/25/06	3.00	Analysis of debt comparables
Groban; David	08/25/06	1.00	Internal discussion of equity comparables
Lee; Isaac	08/25/06	1.00	Internal discussion of equity comparables
Mittal; Varun	08/25/06	8.00	Analysis of debt comparables
Strauss; Marc	08/25/06	1.00	Internal discussion of equity comparables
Gehrett; Russell	08/26/06	3.00	Prepared debt comparables presentation
Groban; David	08/26/06	7.00	Review of equity comparables
Mirro; Justin	08/26/06	4.00	Review of debt comparables materials
Mittal; Varun	08/26/06	4.50	Analysis of debt comparables
Groban; David	08/27/06	3.00	Preparation of weekly updates
Groban; David	08/27/06	2.00	Review of debt comparables presentation
Mittal; Varun	08/27/06	3.00	Updated weekly automotive presentation
Mittal; Varun	08/27/06	4.00	Updated debt comparables presentation
Strauss; Marc	08/27/06	2.00	Review of debt comparables presentation
Gehrett; Russell	08/28/06	1.00	Daily news update to UCC
Gehrett; Russell	08/28/06	1.00	Review of debt comparables presentation
Gehrett; Russell	08/28/06	1.00	Review of equity comparables
Mittal; Varun	08/28/06	1.50	Updated weekly automotive presentation
Mittal; Varun	08/28/06	4.00	Updated debt comparables presentation
Gehrett; Russell	08/29/06	1.00	Daily news update to UCC
Gehrett; Russell	08/30/06	1.00	Daily news update to UCC
Mirro; Justin	08/30/06	1.00	Review of debt comparables materials
Gehrett; Russell	08/31/06	1.00	Daily news update to UCC
Gehrett; Russell	09/01/06	1.00	Daily news update to UCC
Groban; David	09/03/06	2.00	Updated weekly automotive presentations

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Industry Analysis - 23

I. SUMMARY

Derrough; Bill	0.00
Carlson; Tom	2.00
Mirro; Justin	19.00
Lee; Isaac	6.00
Strauss; Marc	25.00
Strelcova; Jelena	6.00
Groban; David	81.50
Gale; Josh	74.00
Gehrett; Russell	109.50
Mittal; Varun	136.25
Rodriguez; Rudy	0.00
Total Hours	459.25

II. DETAILS

Name	Date	Total Hours	Description
Mittal; Varun	09/03/06	4.00	Updated weekly automotive presentations
Mittal; Varun	09/04/06	1.75	Updated weekly automotive presentation
Gehrett; Russell	09/05/06	1.00	Daily news update to UCC
Gehrett; Russell	09/06/06	1.00	Daily news update to UCC
Gehrett; Russell	09/07/06	1.00	Daily news update to UCC
Gehrett; Russell	09/08/06	1.00	Daily news update to UCC
Groban; David	09/10/06	2.00	Update weekly automotive presentation
Mittal; Varun	09/10/06	3.00	Update weekly automotive presentation
Gehrett; Russell	09/11/06	1.00	Daily news update to UCC
Mittal; Varun	09/11/06	1.00	Update weekly automotive presentation
Gehrett; Russell	09/12/06	1.00	Daily news update to UCC
Groban; David	09/12/06	1.00	Internal meeting to discuss debt comparables analysis
Mittal; Varun	09/12/06	1.25	Performed equity volatility analysis
Mittal; Varun	09/12/06	1.00	Internal meeting to discuss debt comparables analysis
Gehrett; Russell	09/13/06	1.00	Daily news update to UCC
Lee; Isaac	09/13/06	1.00	Internal meeting to discuss debt comparables analysis
Mittal; Varun	09/13/06	1.00	Internal meeting to discuss debt comparables analysis
Mittal; Varun	09/13/06	2.75	Updated debt comparables presentation
Gehrett; Russell	09/14/06	1.00	Daily news update to UCC
Gehrett; Russell	09/15/06	1.00	Daily news update to UCC
Gehrett; Russell	09/16/06	4.00	Update industry comparable analyses
Mittal; Varun	09/17/06	3.00	Updated weekly automotive presentation
Gehrett; Russell	09/18/06	1.00	Daily news update to UCC
Gehrett; Russell	09/19/06	1.00	Daily news update to UCC
Gehrett; Russell	09/19/06	6.00	Review of equity comparables
Groban; David	09/19/06	3.00	Review of debt comparables presentation
Strauss; Marc	09/19/06	13.00	Review of debt comparables analysis
Gehrett; Russell	09/20/06	1.00	Daily news update to UCC
Groban; David	09/20/06	4.00	Review of debt comparables presentation
Gehrett; Russell	09/21/06	1.00	Daily news update to UCC
Lee; Isaac	09/21/06	2.00	Review of equity comparable analysis
Gehrett; Russell	09/22/06	1.00	Daily news update to UCC
Groban; David	09/24/06	2.00	Updates to weekly automotive reports
Mittal; Varun	09/24/06	3.00	Updated weekly automotive presentation
Gehrett; Russell	09/25/06	1.00	Daily news update to UCC
Gehrett; Russell	09/25/06	8.00	Updates to debt comparables analyses
Groban; David	09/25/06	4.00	Review of debt comparables presentation materials
Mittal; Varun	09/25/06	7.00	Updates to debt comparables analyses
Gehrett; Russell	09/26/06	1.00	Daily news update to UCC
Gehrett; Russell	09/26/06	4.00	Updates to debt comparables analyses
Groban; David	09/26/06	2.00	Review of debt comparables presentation
Mittal; Varun	09/26/06	5.00	Updates to debt comparables analyses
Gehrett; Russell	09/27/06	1.00	Daily news update to UCC
Gehrett; Russell	09/27/06	3.00	Updates to debt comparables analyses
Mittal; Varun	09/27/06	6.00	Updates to debt comparables analyses
Gehrett; Russell	09/28/06	1.00	Daily news update to UCC
Gehrett; Russell	09/28/06	6.00	Updates to debt comparables analyses
Gehrett; Russell	09/29/06	1.00	Daily news update to UCC

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Industry Analysis - 23

I. SUMMARY

Derrough; Bill	0.00
Carlson; Tom	2.00
Mirro; Justin	19.00
Lee; Isaac	6.00
Strauss; Marc	25.00
Strelcova; Jelena	6.00
Groban; David	81.50
Gale; Josh	74.00
Gehrett; Russell	109.50
Mittal; Varun	136.25
Rodriguez; Rudy	0.00
Total Hours	459.25

II. DETAILS

Name	Date	Total Hours	Description
Gehrett; Russell	09/29/06	8.00	Updates to debt comparables analyses
Mittal; Varun	09/29/06	5.00	Updates to debt comparables analyses
Carlson; Tom	09/30/06	2.00	Internal discussions with re: debt comparables presentation
Gehrett; Russell	09/30/06	11.00	Updated debt comparables presentation
Groban; David	09/30/06	2.00	Internal discussions with re: debt comparables presentation
Lee; Isaac	09/30/06	2.00	Internal discussions with re: debt comparables presentation
Mittal; Varun	09/30/06	2.00	Internal discussions with re: debt comparables presentation
Mittal; Varun	09/30/06	10.00	Updated debt comparables presentation
Total		459.25	

Delphi Corporation

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Court Hearings - 24

I. SUMMARY

Derrough; Bill	2.00
Carlson; Tom	0.00
Mirro; Justin	0.00
Lee; Isaac	5.00
Strauss; Marc	5.00
Strelcova; Jelena	0.00
Groban; David	4.00
Gale; Josh	0.00
Gehrett; Russell	0.00
Mittal; Varun	0.00
Rodriguez; Rudy	0.00
Total Hours	16.00

II. DETAILS

Name	Date	Total Hours	Description
Lee; Isaac	06/29/06	5.00	Attend hearing for approval of the UAW supplemental attrition plan and IUE attrition plan
Derrough; Bill	06/19/06	2.00	Attend Omnibus Court hearing
Groban; David	06/19/06	4.00	Attend Omnibus Court hearing
Strauss; Marc	06/02/06	5.00	Attend 1113 / 1114 hearing
Total		16.00	